

SPELDHURST VILLAGE HALL FOUNDATION

**REPORT AND ACCOUNTS
FOR THE
YEAR ENDED 31 DECEMBER 2019**

**THE SPELDHURST VILLAGE HALL FOUNDATION
IS A CHARITY REGISTERED WITH THE
CHARITY COMMISSION (ENGLAND & WALES) HAVING
REGISTERED CHARITY NUMBER 287945**

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2019

CONTENTS

	Page
Trustees' Report	3
Risk Assessment	5
Statement of Trustees' Responsibilities	7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Cash Flow	11
Notes to the Accounts	12

Name and address of the charity: Speldhurst Village Hall Foundation
St Mary's Lane
Speldhurst
Kent
TN3 0PR

Registered Charity Number: 287945

Bankers: Santander plc
Bridle Road
Bootle
Merseyside
L30 4GB

Honorary Independent Examiner: Mr P Noonan
18a Benhall Mill Road
Tunbridge Wells
Kent
TN2 5JH

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

OBJECTIVES OF THE CHARITY

The charity was established as an unincorporated trust by a declaration of trust dated 30 April 1966, under which land was transferred to the charity out of the village allotment land for the purposes of building a village hall, using money raised by public fundraising. Under the Trust Deed the Hall is to be used by the inhabitants of Speldhurst and the neighbourhood without distinction of sex, sexual orientation, age, disability, nationality, race or political, religious or other opinions, including use of the hall for meetings, lectures and classes or other forms of recreation and leisure time occupation in the interests of social welfare and with the objective of improving the conditions of life for those inhabitants.

TRUSTEES AND GOVERNANCE

The trust deed sets out that the management committee shall consist of 5 elected members, 14 appointed members and up to 4 co-opted members. The appointed members are appointed by the relevant Speldhurst Village bodies set out below. All management committee members are Trustees and hold office for one year and may be re-elected at each AGM.

The Trustees who were elected at the AGM on 4 April 2019 held office from 1 January 2019 to the date of this report, unless otherwise stated below, were:

Re-Elected Members

Mrs E Pannell (Head of Nursery)
Mr C Mann (Maintenance)
Mr D Turner
Mr P Tew (Treasurer) from 4 April 2019
Mrs K Bowles

Appointed Members

Mrs N Rees (St Mary's Church)
Cllr R Ellery (Speldhurst Parish Council)
Mrs P Carter (Library)
Mr A Ford (Flower Show)
Mr M Oddy (Allotments)
Mr N Burgess (Scouts)
Mrs S Oddy (Guides)
Mrs J Fitzsimmons (Toddler Group)
Mr S Renton (St Mary's Lane Residents)
Mr T Shoebridge (War Games Society)
Mr I Goodsell (Speldhurst Village School)
Mr D Giannini (Men's Club)
Mrs L Bischoff (Fete) from 4 April 2019
Mr E Wesson (Recreation Ground) from 10 October 2019

Mr D Turner acted as the Chairman of Trustees from 1 January 2019 to the date of this report.

A management group runs the Village Hall on a day to day basis. The members of this group are the Chairman for the time being – Mr D Turner, Mr C Mann, Mr P Tew, Mrs S Oddy, Mrs K Bowles and Mr T Shoebridge.

The trust has no formal policies and procedures for the induction and training of Trustees.

The trustees present their Report and Accounts for the year ended 31 December 2019

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011 and “Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

PUBLIC BENEFIT STATEMENT

In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission’s general guidance on public benefit and, in particular, its supplementary benefit guidance on fee charging. The Foundation fulfils its public benefit duty by providing the facilities set out in the paragraph below headed “Objectives and Activities”. When setting the hire charges for the Hall, the charges have been set so that users offering public benefit to those living in the area pay a reduced tariff compared to commercial and private users. The overall objective of income from hire charges is to enable the Trustees to meet the annual running costs of the Hall. Expenditure that does not form part of the regular maintenance of the building has in the past been covered by donations from village fundraising events. The Trustees consider that their hire charge policy meets the need of future users of the Hall as well as current users.

OBJECTIVES & ACTIVITIES

The continuing aims of the Trustees is for local residents and voluntary groups in the area to be able to enjoy the facilities of the Village Hall for their meetings and activities.

ACHIEVEMENTS AND PERFORMANCE

The Hall has been used throughout the year by groups represented by the Trustees and by village residents and other for private functions.

During the financial year ending 31st December 2019 we have had a change in the Administrator. Polly Wood has stepped down as our Administrator and Jenny Cooper took up the position.

Jenny has been very active in improving the website, introducing a monthly newsletter and generally marketing the Hall both for one off bookings and new regular bookings and introducing various events taking place in the Hall including a craft fair and a Christmas pantomime. This has all had a very positive effect on the Hall’s income for the year.

We decided to renew the Outside Decking to the building at a cost of £5,108 and received a grant in February 2019 from Speldhurst Parish Council of £3,000 towards the cost of this work which was completed in January 2019. Our thanks go to Speldhurst Parish Council for this grant.

Bookings are expected to be significantly negatively affected in 2020 by the UK Government movement restrictions arising as a consequence of the Coronavirus outbreak.

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2019

Finally, the Trustees would like to thank the Management Team for all their hard work during the year.

FINANCIAL REPORT

Running of the Hall

Total hire and event income for 2019 was £29,584 (2018 - £24,441) an increase of £5,143 or 21.0% compared to last year. Regular user income for 2019 was £23,678 (2018 - £21,162) an increase of £2,516 or 11.9% compared to last year. One off user income for 2019 was £5,906 (2018 - £3,279) an increase of £2,627 or 80.1% compared to last year. Event income for 2019 was £3,516. This is a new income stream for the Hall.

Running costs for the Hall, excluding depreciation, totalled £36,705 (2018 - £24,147) an increase of £12,558 or 52.0% compared to last year. These costs included £2,519 for event costs and £5,108 for the renewal of the decking. Depreciation on the hall and related assets was £12,328 (2018 - £13,134) broadly equivalent to last year.

During the year a conscious effort has been made to increase the use of the Hall and this has given rise to increased income but there has been a consequent increase in costs. The main increases in costs arise in the cost of events, in administration to support the increased activity, in repairs and renewals, which included the renewal of the decking, and in light, heat and water.

Grants and donations

Grants and donations received during the year were £7,302 (2018 - £3,700). These included a grant from Speldhurst Parish Council of £3,000 towards the cost of renewing the Outside Decking and donations from the village fete, the village flower show and the village pram race.

Deficit

The net deficit for the year was £8,277 (2018 - £8,895) and arises principally from the depreciation charged on the Village Hall and related assets. Excluding depreciation the surplus was £4,051 (2018 - £4,239).

Net assets

The Hall and related fixed assets were £357,806 (2018 - £369,108) with the reduction of £11,302 being the depreciation charged in the year offset by the purchase of some chairs for the Hall.

Cash funds were £44,029 (2018 - £39,748) an increase of £4,281 or 10.8% principally reflecting the surplus for the year excluding depreciation as adjusted by some smaller movements in working capital. Within cash funds is an investment bank deposit account of £22,801 (2018 - £22,552) which is held on a 100 day notice account.

Designated Capital Development Fund

This Fund was set up in 2005 to provide for non-regular items of expenditure necessary to ensure that the Village Hall and contents are maintained to a first class standard. During the year the donations of £7,302 from the Fete, the Flower Show, the Pram Race, Speldhurst Parish

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2019

Council and other donations were added to the Fund and expenditure of £5,108 arising from the renewal of the decking was charged to the Fund. A further £500 was transferred into the Fund. The balance of the Designated Capital Development Fund at 31 December 2019 was £15,410 (2018 - £12,716). £1,026 was transferred into the Hall assets fund.

RESERVES' POLICY

It was agreed by the Trustees in January 2006 to maintain a general reserve fund at a level representing six months' running costs. The General Fund at 31 December 2019 amounted to £26,480 which is in excess of six months running costs based on 2019 expenditure. However the Trustees continue to consider it prudent to maintain the General Fund at current levels because of the continuing uncertain economic climate and the impact it might have on hire fees and running costs.

RELATED PARTY TRANSACTIONS

There were no related party transaction which took place at other than Hall hire which were on terms compatible with those of similar non connected parties.

2 trustees were reimbursed expenses that they had incurred on behalf of the Foundation.

RISK ASSESSMENT

The Management Committee continues to monitor risks regularly and receives updates of any major changes via the Health and Safety Executive. All regular user groups are instructed to carry out their own risk assessments.

There are financial procedures in place for handling cash and for authorising, approving and paying for items of expenditure.

Insurance policies are in place.

Approved by the Trustees on 2 April 2020 and signed on their behalf by

Mr D Turner
(Chairman)

TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards. Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of The Foundation and of its incoming resources and application of resources, including income and expenditure, for that period. In doing so the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities' SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that The Foundation will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of The Foundation and which enable them to ascertain the financial position of The Foundation. They are also responsible for safeguarding the assets of The Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Insofar as the Trustees are aware, there is no relevant information of which The Foundation's independent examiner is unaware, and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
SPELDHURST VILLAGE HALL FOUNDATION**

I report on accounts for the year ended 31 December 2019 of charity number 287945 set out on pages 9 to 16.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Act") and that an independent examination is needed.

It is my responsibility to:

1. examine the accounts under section 145 of the Act,
2. to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Act), and
3. to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records.

It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - a) to keep accounting records in accordance with section 130 of the Act;
 - b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr P Noonan

18a Benhall Mill Road
Tunbridge Wells
Kent
TN2 5JH

2 April 2020

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2019

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	2019				2018			
		URF	URD F	RF	Total	URF	URDF	RF	Total
		£	£	£	£	£	£	£	£
INCOME FROM									
Grants and donations	2	0	7,302	0	7,302	0	3,700	0	3,700
Charitable activities									
Hall hire income		29,584	0	0	29,584	24,441	0	0	24,441
Event income		3,621	0	0	3,621	0	0	0	0
Other income									
Investments – bank interest		248	0	0	248	245	0	0	245
Total income		33,454	7,302	0	40,756	24,686	3,700	0	28,386
EXPENDITURE ON									
Charitable activities	3								
Village Hall costs		(24,329)	(5,108)	(12,328)	(41,765)	(16,551)	(4,039)	(13,134)	(33,724)
Management and administration		(7,268)	0	0	(7,268)	(3,557)	0	0	(3,557)
Total expended		(31,597)	(5,108)	(12,328)	(49,033)	(20,108)	(4,039)	(13,134)	(37,281)
Net income / (expenditure)		1,857	2,194	(12,328)	(8,277)	4,578	(339)	(13,134)	(8,895)
Transfers between funds		(1,526)	500	1,026	0	(500)	500	0	0
Net movement in funds	7	331	2,694	(11,302)	(8,277)	4,078	161	(13,134)	(8,895)
Funds at 1 January 2019		26,149	12,716	369,108	407,973	22,071	12,555	382,242	416,868
Funds at 31 December 2019		£26,480	£15,410	£357,806	£399,696	£26,149	£12,716	£369,108	£407,973

URF means Unrestricted Funds
URDF means Unrestricted Designated Funds
RF means Restricted Funds

The notes on pages 12 to 16 form part of these accounts.

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2019

BALANCE SHEET

	Notes	2019 £	2019 £	2018 £	2018 £
FIXED ASSETS	4				
Village Hall		354,486		364,895	
Furniture and equipment		3,320		4,213	
		<hr/>	357,806	<hr/>	369,108
CURRENT ASSETS					
Debtors and prepayments	5	1,151		1,122	
Investments (deposit accounts)		22,801		22,552	
Cash at bank		21,228		17,196	
CURRENT LIABILITIES					
Creditors and accruals	6	(3,290)		(2,005)	
		<hr/>		<hr/>	
NET CURRENT ASSETS			41,890		38,865
			<hr/>		<hr/>
TOTAL NET ASSETS			£ 399,696		£ 407,973
			=====		=====
FUNDS	7				
Unrestricted Funds					
General Fund		26,480		25,810	
Unrestricted Designated Funds		15,410		13,055	
		<hr/>	41,890	<hr/>	38,865
Restricted Funds					
Hall Fund		355,514		364,896	
Contents Asset Fund		1,828		3,516	
Sound System Fund		464		696	
		<hr/>	357,806	<hr/>	369,108
			<hr/>		<hr/>
			£ 399,696		£ 407,973
			=====		=====

Approved by the Trustees on 2 April 2020 and signed on their behalf by:

Mr D Turner
(Chairman)

The notes on pages 12 to 16 form part of these accounts.

SPELDHURST VILLAGE HALL FOUNDATION
 REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2019

CASH FLOW STATEMENT

	Total Funds	Total Funds
	2019	2018
	£	£
Cash flows from operating activities:		
<i>Net cash provided by/ (used in) operating activities</i>	5,058	4,998
Cash flows from investing activities:		
<i>Addition to fixed assets</i>	(1,026)	0
<i>Dividends from interest</i>	0	0
	(1,026)	0
Cash flows from operating and investing activities	4,032	4,998
Cash and cash equivalents at 1 January 2019	17,196	12,198
Cash and cash equivalents at 31 December 2019	21,228	17,196
Cash in hand	0	0
Bank current accounts	21,228	17,196
Bank deposit accounts (no notice)	0	0
<i>Total cash and cash equivalents</i>	21,228	17,196

Note: The investment deposit account represents cash at bank on a 100 day notice account which consequently is not treated as cash and cash equivalents

Reconciliation of net income / (expenditure) to net cash flow from operating activities

Net income / (expenditure) for the year as per the Statement of Financial Activities	(8,277)	(8,895)
Depreciation of fixed assets	12,328	13,134
Interest from investments	(248)	(245)
(Increase) / decrease in debtors	(29)	(268)
Increase / (decrease) in creditors	1,284	1,272
Net cash provided by / (used in) operating activities	5,058	4,998

The notes on pages 12 to 16 form part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

Accounting Convention

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Charities Act 2011 and with Statement of Recommended Practice Accounting & Reporting by Charities (FRS102).

Incoming Resources

Donations and fundraising income are credited to the Statement of Financial Activities when received. Hiring income, grants, pledged income and interest receivable are credited on an accruals basis with hiring income representing income for events which take place in the financial year.

Resources Expended

Expenditure is debited to the Statement of Financial Activities on an accruals basis

Depreciation

Depreciation is provided on a straight line basis to write off the cost, less estimated residual values of fixed assets, over their expected lives using the following rates:

Village Hall	2% per annum
Furniture and Equipment	10% per annum

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2019

2 GRANTS AND DONATIONS

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Speldhurst Fete	3,250	0	3,250	3,250
Speldhurst Parish Council	3,000	0	3,000	0
Speldhurst Flower Show	450	0	450	450
Speldhurst Pram Race	474	0	474	0
Other	128	0	128	0
	<u>7,302</u>	<u>0</u>	<u>7,302</u>	<u>3,700</u>

Donations were received, consistent with prior years, from the surplus of the Speldhurst Fete - £3,250 (2018 - £3,250) and the Speldhurst Flower Show - £450 (2018 - £450). A grant was received from Speldhurst Parish Council for £3,000 towards the cost of renewing the Outside Decking which was carried out in January 2019. A donation was received of £474 from the surplus of the Speldhurst Pram Race.

3 DIRECT CHARITABLE EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Village Hall costs				
Telephone and broadband	385	0	385	283
Repairs and renewals	8,684	0	8,684	4,942
Caretaker services	2,710	0	2,710	1,675
Cleaning and refuse collection	5,510	0	5,510	5,871
Light, heat and water	4,958	0	4,958	3,210
Insurance and performance licence	1,719	0	1,719	1,688
General expenses	1,455	0	1,455	916
Fire and safety equipment	1,255	0	1,255	973
Postage, stationary and office supplies	33	0	33	168
Website and systems costs	211	0	211	825
Event costs	2,519	0	0	0
Paypal charges	(2)	0	(2)	39
Depreciation	0	12,328	12,328	13,134
Total	<u>29,437</u>	<u>12,328</u>	<u>41,765</u>	<u>33,724</u>
Management and administration	7,268	0	7,268	3,557
Total expenditure	<u>36,705</u>	<u>12,328</u>	<u>49,033</u>	<u>37,281</u>

SPELDHURST VILLAGE HALL FOUNDATION
 REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2019

4 TANGIBLE FIXED ASSETS

	Village Hall £	Furniture & Equipment £	Total £
COST			
Cost at 1 January 2019	520,421	47,187	567,308
Additions	0	1,026	1,026
Cost at 31 December 2019	520,421	48,213	568,634
DEPRECIATION			
Balance at 1 January 2019	155,526	42,974	198,500
Charge for the year	10,409	1,919	12,328
Balance at 31 December 2019	165,935	44,893	210,828
NET BOOK VALUE AT 31 DEC 2019	354,486	3,320	357,806
NET BOOK VALUE AT 31 DEC 2018	364,895	4,213	369,108

Additions in the year were chairs for use in the Hall.

5 DEBTORS AND PREPAYMENTS

	2019 £	2018 £
Prepayments	1,046	1,042
Accrued income	105	80
Total	1,151	1,122

6 CREDITORS AND ACCRUALS

	2019 £	2018 £
Accrued charges	1,862	723
Deferred income	928	532
Hire indemnity deposits repayable	500	750
Total	3,290	2,005

SPELDHURST VILLAGE HALL FOUNDATION
REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2019

7 FUNDS

	1 Jan 2019 £	Income £	Expenditure £	Transfers £	31 Dec 2019 £
Unrestricted Funds					
General Fund	26,149	33,454	(31,597)	(1,526)	26,480
Designated Capital Development Fund	12,716	7,302	(5,108)	500	15,410
	<u>38,865</u>	<u>40,756</u>	<u>(36,705)</u>	<u>(1,026)</u>	<u>41,900</u>
Restricted Funds					
Hall Asset Fund	364,896	0	(10,408)	1,026	355,514
Contents Asset Fund	3,516	0	(1,688)	0	1,828
Sound System Fund	696	0	(232)	0	464
	<u>369,108</u>	<u>0</u>	<u>(12,328)</u>	<u>1,026</u>	<u>357,806</u>
	<u>407,973</u>	<u>40,756</u>	<u>(49,033)</u>	<u>0</u>	<u>399,696</u>

Unrestricted Funds

These represent funds that can be used for the general purposes of the charity:

General Fund – covers the general running costs of the Hall.

Designated Capital Development Fund – this fund has been created from certain donations to provide for non-regular items of expenditure necessary to ensure that the Hall and contents are maintained to a first class standard.

The cost of the resurfacing the Hall flooring has been charged to the Designated Capital Development Fund during the year.

Restricted Funds

These represent funds that have to be used as specified by the donors.

Hall Asset Fund – this represents the net book value of the Hall

Contents Asset Fund – this represents the net book value of Hall contents over the value of £200.

Sound System Fund – this represents an amount equivalent to a grant received from Speldhurst Parish Council towards the cost of the sound system and is being written off over 10 years in line with the depreciation charged on the sound system.

Restricted funds are reduced by the depreciation on the Hall and related assets.

SPELDHURST VILLAGE HALL FOUNDATION
 REPORT AND FOR THE YEAR ENDED 31 DECEMBER 2019

8 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 December 2019 are represented by:

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Fixed assets	0	357,806	357,806
Debtors and accrued income	1,151	0	1,151
Investments (deposit accounts)	22,801	0	22,801
Cash at Bank	21,228	0	21,228
Creditors and accruals	(3,290)	0	(3,290)
	<u>41,890</u>	<u>357,806</u>	<u>399,696</u>

9 TRANSACTIONS WITH TRUSTEES

No trustee receives remuneration. Trustees received £547 (2018 - £376) in reimbursement of expenses incurred in the running of the charity and were invoiced, on the same terms and conditions as applies to bookings to other than to Trustees, £148 (2018 - £71) for use of Village Hall facilities. Similarly close relatives of Trustees were invoiced, on the same terms and conditions as applies to bookings to other than to Trustees, £24 (2018 - £461) for use of Village Hall facilities.